A. A. Housman & Co.

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American Brass

Dom. of Canada, 5s, 1937

Gr. Trunk Pac. 3s & 4s, 1962 Riode Jan. Tr., L. & P. 5s, 1935

CHICAGO MONTREAL TORONTO

American Cyanamid

Babcock & Wilcox

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J.K.Rice, Jr.&Co.

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Edison El. of Boston Rts.

C. C. Kerr & Co.

2 Rector St., N. Y. Phone 6780 Rector

More Hopeful Business

Developments Favorable Dur-

ments in France during October re-

Improvement in the condition of the key industries of Belgium, noted in September, was maintained last month, but without appreciable advance

rutures closed steady.

 November
 Open
 P. M.
 P. M.

 December
 10.83
 10.53

 January
 10.65
 10.72
 10.66

 Pebruary
 March
 10.63
 10.65
 10.59

. 10.60 10.59 10.50

. 10.53 10.53 10.42 10.36 10.36 ... 10.24 10.24 ... 10.14 10.14 10.02

CHATHAM & PHENIX

NATIONAL BANK 149 Broadway, Singer Bldg.

00000000000 American Light & Traction New Jersey Zinc Niles-Bement-Pond Royal Bak. Powd., Com. & Pfd. Singer Mfg. Co.
Amer. T. & T. 5s, 1946
Can. Gov. & Prov. All Issues of confidence and optimism on the part of the public in general.

be seed some ed J.K.Rice Jr.&Co.Buy&Sell

There is, in effect, in Chile at the present moment a lively hope that this latter may soon be accomplished. Sir Herbert Gibbs, chairman of the organization known as the "Pool," who are holders of the large nitrate stocks existing in Europe, together with representatives of the Association of Producers and delegates from the Chilean government, have been holding conferences in Valparaiso during the last week in an effort to work out a mutually satisfactory plan for selling the present accumulated stocks of nitrate at a reduced price and with a minimum of loss to all concerned, and at the same time to fix a schedule of future selling prices sufficiently reduced to permit its time to fix a schedule of future selling prices sufficiently reduced to permit its being purchased in the large quantities needed by agriculturists in all parts of the world, thereby maintaining the industry at its maximum of production. The final outcome of these conferences cannot as yet be foretold with certainty, but there is a general feeling that a satisfactory working agreement will be reached shortly.

In ore than two or three days in conference. This view, however, is not generally shared. The Senate put more than 800 amendments into the bill. This is unusual, even for tax or tariff bills. It will not be easy to from out all the differences which inevitably will arise in connection with this great number of amendments, some of which are of much importance.

House leaders are eager to finish the extra session about November 19, and Outlook Seen in France

Farmers Launch Plan

ing Month; Improved Condi-

WASHINGTON, Nov. 11.-Develop-

Diminution in unemployment and in-creased traffic were the basis for the the natural development of the co-opoptimistic outlook in France. A con- operative livestock shipping association siderable "back to the farm" movement was also noted. French exports

and imports were practically equal for the first nine months of the year, the advices said, adding that a slight improvement had been registered in the iron and steel industries, while coal production for the first eight months of the year showed an increase of 10 per cent over the same months of last year.

general business tone does not appear to be influenced by the present Cab-inet crisis and the unsettled politics preceding election, it was said.

Liverpool Cotton Market LIVERPOOL, Nov. 11.—Cotton spot dull, prices steady; American middling Bar gold was quoted at 104s 6d; money fair, 13.43c; good middling, 11.68c; full middling, 11.28c; middling, 10.88c; low middling, 9.58c; good ordinary, 7.88c; ordinary, 7.13c. Sales 4,000 bales, including 3,500 bales American. Receipts 5,400 bales, all American.

Open. P. M. P. M. Close.

Chile Helped High Labor Cost Stumbling Block in Garment Trades

Peso It Will Be Necessary to Put New Life in Nitrate

Special Foreign Financial Correspondences
SANTIAGO, Chile, Oct. 11.—Special nerest has been manifested in Chile in the final arrangements for the loan in the United States for 2,000,000 chiles and another for 25,000,000 Chilean gold pesos of 18d.

These projected loans have been considerably less than normal.

"We had brought out some new cloths," he said, "that should have enjoyed a big demand among garment manufacturers. Instead of big sales, we found it difficult to interest the apparel makers in these goods. I wondered if the fault lay with the cloth, or if our light business was the result of general conditions. Accordingly I Peso It Will Be Necessary sonal survey of conditions in his in-

It is interesting to note that the new loans will be placed by Blair & Co. whose agents in Chile, Errazuriz, Simpson & Co., were recently awarded, as agents for the Westinghouse company, the contract for the electrification of the first zone of the state railways.

For Current Needs

The sums realized from the flotation are destined to meet the current needs of the government and the state railways; the proper than the state railways; the proposed of the government and the state railways; the proper than the state railways; the proper the various other obligations of the government and the railways; the proper the various other obligations of the government and the railways; the proper than the state railways; the proper the state railways; the proper than the proper than the state railways; the proper the proper than the state railways; the proper than the state railways; the prop From The Tribune's Washington Bureau WASHINGTON, Nov. 11.—Prospect

Angust ... 10.36 10.36 9.38

September ... 10.24 10.24 9.38

Weekly Cotton Statistics: Imports 87,000 bales, American 79,000 bales; stock 915,000 bales, American 559,000 bales; forwarded 60,000 bales, American 48,000 bales; exports 4,000 bales, American 16,000 bales; exports 4,000 bales, American 16,000 bales, Eales 23,000 bales, American 16,000 bales.

Bank of Germany Statement

BERLIN, Nov. 11.—The statement of the Imperial Bank of Germany as of November 7 shows the following statement 1 belong the statement of the Imperial Bank of Germany as of November 7 shows the following statement 1 belong the statement of the Imperial Bank of Germany as of November 7 shows the following statement 1 belong the statement of the Imperial Bank of Germany as of November 7 shows the following statement 1 belong the statement of the Imperial Bank of Germany as of November 7 shows the following statement 1 belong the statement of the Imperial Bank of Germany as of November 7 shows the following statement 1 belong the statement of the Imperial Bank of Germany as of November 7 shows the following statement 1 belong the statement of the Imperial Bank of Germany as of November 7 shows the following statement 1 belong the statement 2 belong th

Investment Information

Questions of general interest to investors will be answered in this column, in which case only initials will be used. Others will be answered by mail. Address all inquiries, inclosing a stamped, addressed envelope, to Financial Editor, The Tribune, 154 Nassau Street, New York City.

A First Grade Investment

we found it difficult to interest the apparel makers in these goods. I wondered if the fault lay with the cloth, or if our light business was the result of general conditions. Accordingly I

Tax Bill Deadlock
Over Surtax Rates
Seen in Conference

Treasury Program Held Up While House Farm Bloc Strives to Force Raise in Proposed Levy to 50 P. C.

Treasury The Tribune's Washington Byreau

Ing. Garments are cheaper than a cloth and trimming prices have been in cloth and trimming prices have been reduced, which is only a small proportion of the total cost of the finished garment."

Answer—New York Gas, Electric Light, Heat and Power Company first 5s, 1948, are secured by a first mort-gage on twelve power stations and a mortgage, subject to about \$23,000,000 of prior liens, on thirteen additional power stations, all located in the City of New York and supplying practically all the electric light and current in the Borough of Manhattan. The company's franchises are perpetual. This issue is outstanding to an amount of \$15,000,000. These bonds are listed on the New York Stock Exchange and enjoy a fairly active market, twenty-cight of them having been sold on the exchange in the week ended October 25, the last sale being, at 89%, at which price the bonds yield 5.78 per cent to maturity. They are a first grade investment in our opinion.

From The Tribune's Washington Byreau

Columbia Discount Corporation Answer—We do not consider that the stock of the Columbia Discount Corporation is an appropriate investment for a person of moderate means. It is in an entirely different position from the Straus bonds and other bonds account on real astate.

A Friend's Advice

Question—I would deeply appreciate your advice on the following: About two years ago I therited \$1,000, and upon the advice of a friend purchased Chino Copper at about 36. Shortly thereafter the concern discontinued dividends and has not paid any since, and the stock has steadily declined, now being about 25. I am advised that "Coppers are coming back" and that in a year or two I could probably sell for a little more than purchase price. Would you advise me to wait for this distant time, or sell now and reinvest most of the money? I am not in difference now, but would like to get hold of about \$200 cash. I can fill afford to lose so large a part of my initial investment, but if these is no point in waiting and the stock is never going higher than now. I might better sell now and have the use of the cash.—E. V. V.

Answer—Like a considerable number of people who write to us after they thave made an unfortunate investment, you have suffered through not keeping your investments and your friends in separate pigeon-holes. The question as to whether you should sell your Chino Copper at the present market price is, in our opinion, to be determined entirely by your own circumstances. If you can afford to do without the income and the use of principal for an indeterminate period, it is quite probable that you will some day be able to sell your Chino for what you paid for it. But no one can say when that day will arrive. It is certainly some distance off.

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Will Have Own Commission

Houses and Stockyards

CHICAGO, Nev 11—Invested by present large present l

London Market Steady
LONDON, Nov. 11.—Prices were steady on the Sack Exchange to-day.

Bargold was control of the Sack Wells it is sinking in teach wells it is sinking in the Wells it is sinking in

Exchange Treffic to Banks
BERLIN, Nov. 11.—The government bill planning stringent measures to curb speculation and traffic in foreign are inclined to think that you are locally goods: Pennsylva with the property of the pro

Tribune every Sunday

Executor

Chartered 1822

Nos. 16, 18, 20 & 22 William Street

Branch Office, 475 Fifth Avenue

At Forty-first Street New York

Trustee

The Farmers' Loan and Trust Company

toTH ST. LEXINGTON AV. (Hotel that ledge)—Women exclusively, newly descrated; room, bath, \$16 weekly up, also room, use bath, \$11 weekly up, resturent convenience; big reduction for 3 persons.

30TH ST. AT LEXINGTON AV. (Hote Butledge)-For ladies; one room and meals from \$18 up; elevator; telephone, etc., full hotel service; newly decorated.

We want immediately reliable, able bodied men between the ages of 21 and 35,

and proving satisfactory will be assured of a permanent position.

CAUTION

This opportunity will last but a few days, as we are fast completing our organization and this advertisement will be withdrawn.

TEAMSTERS HELPERS PLATFORM MEN

Apply 7 a. m. to 7 p. m. Borden's Farm Products Co.

near E. 32nd St., N. Y. C. 154 West 31st St. near Sixth Ave., N. Y. C. 992 Gates Ave., Brooklyn.

Dated, New York, the 25th day

1921.

S: THE EQUITABLE TRUST COMPANT
OF NEW YORK,
MURIAY, PRENTICE & ALDRICH, AtLitneys for Executor, Office and Postoffice Address, 37 Wall St., Borough of
Stanhattan, New York City,

MURRAY, PRENTICE & ALDRICH, Atto; neys for Executors, Office and Post-office Address, 37 Wall Street, Bor-ough of Manhattan, New York City.



Diamonds, Jewelry, Etc.

DIAMONDO harght and sold for cash Advice tree. Bennett, 175 B'way, 2d floo

Typewriters SALE Unit von

nitts, Boyate \$10 entitle the More Viperville Six Entitle the st. Canal \$110, Mr. Gorene PROPOSALS

Manhattan, in the Chiv of late of New York, on or beday of Pebruary, 1922.

York, the 28th day of July ADOLPH RUSCH LENONS TEXECUTOR.

PERMITCE & ALGULA ACTUAL Executors. Office and Post-dress, 37 Wall Street, Bordanhattan, New York City.

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C27 MADISON AVE.

Cor. 59th St. PHONE CITY.

CLASS

LENONS 10c

We quarantee to teach you to daue all the latest modern diance all the latest modern diance and reserved by the present of the contamination. In extending a popular tracking distinct and directly contaminated transposes and mainfacturing distinct and directly contaminated the latest modern diance of local trackings. Located in the heart of am extensive warehousing and mainfacturing distinct and directly contaminated the latest modern please suitable for commercial use by reason of its mechanical facilities for economical peration. It is within easy access of elevators of the latest modern diance and subway lines. Bids will be received for the building as a whole or for each third divided transversely. Scaled proposals in triplicate will be received by the quartermaster supply Officer, New York General Intermediate Depois Rooklya.

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PRIVA

Ebstein, notions: Fernaylvania, good-Sive-chiat; H. Osgood, represent-Pennsylvania, G. Bagran; Mr. Sperling, furs, fur s; 200 5th sv. Frank & Seder; Miss Streng; jobs dresses; Affillated Retail Stores, 1372 B'way.

ST IOUS

Singer Bros. Closk Co.; Ed Meyer, spring coats and adds, 37 E. 28th st.

TOLEDO

La Saile & Koch; C. Green, m. mgr., dresses, coats, suits, sitirs, 225 5th av.

WALLINGFORD, CONN,
Panger-Hyman Shirt Co.; M. C. Panger, silk shirtings; 688 Broadway, third floor.

Brazil's Trade Shows

Signs of Recovery

Increase in American Shipments to Southern Republic

Expected by Bureau

WASHINGTON, Nov. 11.—Brazil is showing encouraging signs of emerging from the commercial stagnation of the first half of this year, the Commerce Department said in a statement tonight.

That republic, it was explained, has

Brooklyn-Made Fashion Show
A fashion show for women, in which the possible exception of hairpins, will have come from Brooklyn factories, will be a part of the Brooklyn indused foath, 12 weekly up; clevated, surf cars, subway; full hotel service; restaurant.

West Side

West Side

West Side

West Side

Sist of Collumbus Av. (Colonial Hotel)

Newly decerated furnished rooms; trial exhibition in the 23d Infantry Armory, January 14 to 21, it was announced eyesterday. Brooklyn has several of the largest hosiery and underwear was alleged to the making of women's garments, several of the largest hosiery and underwear knitting concerns in the country and close to fifty manufacturers of high grade shoes for women and children.

That republic, it was explained, has London Metal Market LONDON, Nov. 11.—Standard copper, spot, £66 12s 6d; futures, £67 7s 6d; electrolytic, spot, £74; futures, £76; tin, spot, £158 2s 6d; futures £160 2s 6d; lead, spot, £24 2s 6d; futures, £23 15s; zinc, spot, £25 12s 6d; futures, £26 10s.

FINANCIAL

HENRY J. LEAKE, Auctioneer.
REGULAR AUCTION SALE
STOCKS AND BONDS
BY ADRIAN H. MULIER & SON,
OFFICE, 55 WILLIAM STREET.
WEDNESDAY, NOVEMBER 16, 1921,
at 12:30 o'clock, at the
EXCHANGE SALESHOOMS,
NOS. 14 AND 16 VESEY STREET.
FOR Account of Executors:
6,509 shs Montans Consolidated Copper Co.
260 shs Morris County Golf Club.
50 shs Morris County Golf Club.
50 shs Normandy Water Co.
8,000 shs Red Mountain Consolidated Mining Co.
10 shs Hotel Irvin for Women, Inc.
1 sh The Jerseyman, Inc.
875 shs El Oro Dredging Co.
107 shs Third National Banis, N. Y.
120 shs Tri-State Land Co. pfd.
200 shs Buffalo & Lake Erie Traction Co.
common.

200 shs Buffalo & Lake Erie Traction Co.

posit.
For Account of Whom It May Concern:
200 shs Costmeter Company.
625 shs United Jewellers, Inc.
63 United Jewellers, Inc., pfd.
0,000 Interboro Metropolitan Co. Coll Trust
45,6 Bonds. Ctf of Deposit.
10 shs Oriental Bank.
330 shs Haytian-American Corpn pfd.
625 shs Pathe Freres Phonograph Co.

625 shs Pathe Freres Phonograph Cocommon.
4,000 shs Hughes Petroleum Co.
750 shs Hughes Petroleum Co.
1,000 shs Tublze Artificial Silk Co. of
America pfd.
200 shs Tublze Artificial Silk Co. of
America Class B common.
200 shs Tublze Artificial Silk Co. of
America Class B common.
0,000 Tublze Artificial Silk Co. of
America Class B common.
0,000 Tublze Artificial Silk Co. of America
1 year 8% Notes.
90 shs Tiffany Motor Co. common.
36 shs Tiffany Motor Co. pfd.
18 shs Fort Wayne & Jackson R.R.
235 shs Lariston Worsted Mills, Inc.
common.

SURROGATES NOTICES

SECOR. HORACE, Jh.—IN PURSUANCE of an order of Honorable John P. Co. Laist, a sufrogate of the County of New York, NOTICE is hereby given to all persons awaying claims against Horace Second Jr., late of the County of New York, deeped, to present the same with voicining thereof, to the subscribers, at its place of cansacting business, at the office of Jungary Prentice & Alcatch, its autority, at No. 57 Wall Street, in the Borough of Banhattan, in the City of New York, state of New York, on or before the 15th day of February, 1822.

Dated, New York, the 2sth day of July 1921.

Dated, New York, the 2sth day of July 1921.

Dated, New York, the 2sth day of July 1921.

Dated, New York, the 2sth day of July 1921.

AURITAT, PRENTICE & ALDRICH, AURITATION, AURI House of Menagh; D. Menagh, ready to at their wear; 303 5th av. Bros.; J. Jacoby, general mer-dry goods; Fennsylvania. & Co.; W. C. Clark, cottons;

FURNISHED ROOMS TO LET

\$2D ST. AT MADISON AV. (Hotel Ashton)—Newly decorated room, use of bath, \$12 week up; room, bath, \$15 weeking; buses, surface tarm, subway; full hotel service; restaurant.

HELP WANTED MALE

our American Shop Plan Organization. Every man employed now

ROUTE SALESMEN

209 Lexington Ave.,

In Every Way

Observers Had Doubted the

000,000 Chilean gold pesos of 18d.

These projected loans have been

much in the foreground of public thought and discussion during recent being able successfully to negotiate another large loan abroad at this time has about reached its lowest level, is having a salutary effect on the outlook for the immediate future and is causing the creation of a greater feeling

It is interesting to note that the new

Will Have Own Commission

ments in France during October resulted in a more hopeful attitude toward the commercial and industrial prospects of the country; improved conditions in Belgium were maintained during the month, while the situation in South Africa was practically unschanged, according to cabled reports reports made public to-night by the Commerce Department.

CHICAGO, Nov 11.—Livestock producers gathered here to-day adopted the plan for a national co-operative marketing system prepared by a committee of fifteen appointed by J. R. Howard, president of the American Farm Bureau Federation.

The plan, according to Mr. Howard, "sets up farmer owned and controlled livestock commission houses at the stockyards; provides a plan for orderly marketing so as to prevent gluts on the market and the consequent

By New Loan

Converters' Survey Shows
Increase in Consumer
Buying of Good Goods at
Expense of Read-Mades

Continued high wages in the garment manufacturing trades present orders were scarcely 50 per cent of production, while in the plants making goods distributed over the retail counters by the yard orders are running from 150 to 200 per cent above production. In our own business our sales in yards and turning consumers to home sewing and the neighborheod dressmaker, according to a leading cotton goods converted that the plants making goods distributed over the retail counters by the yard orders are running from 150 to 200 per cent above production. In our own business our sales in yards and turning consumers to home sewing and the neighborheod dressmaker, according to a leading cotton goods converted that in the plants turning out goods for the garment manufacturing trades present orders that turning out goods for the garment manufacturing trades present orders that turning out goods for the garment manufacturing trades present orders that turning out goods for the garment manufacturing trades present orders that turning out goods for the garment manufacturing trades present orders that turning out goods for the garment manufacturing trades present orders turning out goods for the garment manufacturing trades present orders that turning out goods for the garment manufacturing trades present orders turning out goods for the garment manufacturing trades are holding up distributed over the retail counters by the yard orders are running from 150 to 200 per cent above production, while in the plants turning out goods for the garment manufacturing trades present orders turning out goods for the garment manufacturing trades present orders turning out goods for the garment manufacturing trades present orders turning out goods for the garment manufacturing trades present orders turning out goods distributed over the retail counters by the yard orders are running from 150 to 200 per cent above production, while in the p Exchange Is Unaffected and turning consumers to home sewing To Effect Improvement in cording to a leading cotton goods converter who has just completed a per-

representatives of these men. The first is whether or not payment on the actual income does not mean incriminating the payer. The second, how information of the earnings of these alleged bootleggers is obtained.

Revenue collectors reply to the first that it is not possible to pay taxes in such a case without incrimination, but that they must nevertheless be

in such a case without incrimination, but that they must, nevertheless, be paid. The answer to the second question is that most of the information comes through anonymous letters and telephone calls. Some of these so-called "squeals" have been made by men against their brothers and even, in some instances, sons against fathers.

exchange will provide that henceforth dealings in bills of foreign currencies and banknotes must be transacted only through banks, which will be compelled to ask for adequate evaluations.

jumping out of a sixth-story window, hoping to land on the rung of a ladder which you think may possibly be somewhere below. To put it in plain English, the securities about when you enly through banks, which will be compelled to ask for adequate credentials and to make written record of the terms of every transaction for purnoses of taxation.

None of them is an investment or has any prospects of ever being so.

Which the securities about which you might be coars.

None of them is an investment or has any prospects of ever being so.

Foreign Exchange Guardian Member Federal Reserve System and New York Clearing House

Brooklyn-Made Fashion Show

Department said in a statement tonight.

That republic, it was explained, has
been severely affected by the world-wide
trade depression, especially through
the fall in the price of coffee, its principal product, which resulted in an unfavorable trade balance and a depreciated currency.

"The Brazilians, however," the statement said, "have been taking measures
to shake off the depression, and the
commercial outlook is now distinctly
brighter. Trade is more brisk. The
Bureau of Foreign and Domestic Commerce is anticipating the time when a

Mexico Chief Importer

Of Our Rubber Goods

against their prothers and even, in some instances, some against their prothers and two up and for the some committee, and the use of principal for an indeed that the tax bill would not require the proton of the some committee, and the use of principal for an indeed that the tax bill would not require the against their prothers and even, in some instances, some against their prothers and even, in some instances, some against their prothers and even, in some instances, some against their prothers and even, in some instances, some of the prothers and the use of principal for an indeed that which the tax bill would not require the prother against their prothers and even, in the prother against their prothers and even, i

Failures Decrease

"The Credit Guide" analysis of commercial bankrupticies and business conditions for the week discloses a decrease of 20 per cent in the number of failures over last week, with a substantial increase in the liabilities of the suspended firms, while business conditions show a marked improvement. There were 380 business failures during the week, showing a decrease of 128 from the 508 suspensions of last week, which was the highest during the year This compares with 256 failures in the corresponding week of

GRAND RAPIDS, MICH.

PITTEBURGH

Sunshine Clock and Suft Co.; A. D. Ker-mer, plece goods: time Broadway.

DETROIT Interest in Conference

Answer—Our viewpoint may be original, but we are unable to escape the conclusion that it would have been a good idea for you to have investigated the existence of the Burt Oil Company before you "invested" \$500 in the conference in the existence of the Burt Oil Company before you "invested" \$500 in the conference in the conference in the existence of the Burt Oil Company before you "invested" \$500 in the conference i

Four full columns of investment questions and answers are published in The

Brazil's Trade Shows

Administrator

merce is anticipating the time w.en a notable upward sweep in the Brazilian import trade will enable the United States to make bigger sales of all distinctive American products."

Classified Advertisements

LOST, FOUND AND REWARD

BANKBOOK No. 926,013, of the Emigrant Innustrie! Savings Bank. Payment stopped Please return book to bank. No. 91 Chambers at.

PERSONAL

TRADESMEN are herewith notified that have separated from my sife. CharQuinn, from bed and board, and will not responsible for necessities or otherwise.

William F. Quinn

182 LEFFERTS PLACE-Large, well fur nished room, suitable for two; all con veniences

MEN WANTED

for honorable, good-paying, permanent employment in

We need immediately

EMPLOYMENT OFFICES